(b) The Indian Institute of Insurance Surveyors and Loss Assessors has been incorporated on 4th October 2005 under Section 25 of the Companies Act, 1956. The main objects to be pursued by the institute are:

(1) To promote quality in profession of Loss Assessors through education and training facilitate introduction of best practices amongst its members and to disseminate technical information amongst its members to upgrade their skill and knowledge.

(2) To conduct Professional examinations relating to the profession of Surveyors and Loss Assessors.

(3) To promote research and studies in loss control and minimization techniques and measures and share the same with Insurance Industry and general public and to update its members on application of new technologies for improving service to the users and consumers

(4) To bring out guidance notes, instruction manuals, periodicals for the use and benefit of members and others connected with the profession of surveyors and loss assessors.

(5) To develop and administer code of conduct and ethics from time to time with the concurrence of the IRDA and ensure compliance of the same by its members and also ensure that the members maintain/adhere to high standards of integrity, transparency, discipline, and professional conduct.

Deterioration of Services in SBI Branch

2944. SHRI VEER SINGH: Will the Minister of FINANCE be pleased to state:

(a) whether after the installation of new Core Banking Solution (CBS) in the State Bank of India, Sansadiya Soudh, New Delhi, the efficiency of the bank has deteriorated;

(b) whether the State Bank of India has received complaints from the customers regarding incorrect account statement, delay in credit of clearing cheques, incorrect passbook printing, display of incorrect balance of accounts in the ATM and long queues in the branch; and

(c) if so, the steps taken to train the staff in the new software and improve the working of the branch?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S.S. PALANIMANICKAM): (a) State Bank of India (SBI) have reported that the bank's Sansadiya Soudh Branch was put under Core Banking Solution (CBS) to provide a State of Art anywhere, any time and any devise banking to the clientele. After initial problems following migration of the Branch to CBS, the system has since stabilized and the efficiency of the Branch and the quality of customer service has improved.

(b) There were some teething problems in Sansadiya Soudh Branch after migration to CBS, which have been sorted out by the branch with the help of Information Technology System (ITS) Department of New Delhi Local Head Office and at present the branch is functioning smoothly.

(c) The bank has reported the adequate training on CBS has been given to the staff of the branch. The bank has further stated that on the job training has been imparted to the staff of the branch by ITS department officials from New Delhi LHO and faculty at staff Training Centre, New Delhi of the bank.

Islamic Banking System

2945. SHRIMATI SYEDA ANWARA TAIMUR: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that the Government have asked the Reserve Bank of India to explore ways to introduce Islamic Banking in the country; and

(b) if so, the details thereof and by when Islamic Banking will be introduced in the country?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S.S. PALANIMANICKAM): (a) and (b) There is no proposal for introduction of Islamic banking in India. However, RBI is looking at the enabling requirements, if overseas branches/subsidiaries of Indian banks have to offer Islamic banking products to meet the emerging competition in this area.